

BALANCE SHEET (Under PRC GAAP)

At December 31, 2001

	NOTES	December 31, 2001		December 31, 2000
		The Group RMB	The Company RMB	The Company RMB
ASSETS				
CURRENT ASSETS				
Bank balances and cash	6	1,154,806,342	1,150,155,924	844,754,367
Short-term investments	7	49,997,305	49,997,305	–
Bills receivable	8	155,883,666	155,883,666	16,798,987
Accounts receivable	9	550,784,838	550,784,838	870,971,641
Other receivables	10	401,119,702	400,993,716	491,401,223
Prepayments	12	88,165,432	94,810,318	63,858,468
VAT refundable	13	419,145,249	419,145,249	221,500,273
Inventories	14	439,882,298	426,352,865	262,901,887
Deferred expenditures	15	111,048,395	111,048,395	34,732,327
TOTAL CURRENT ASSETS		3,370,833,227	3,359,172,276	2,806,919,173
Long-term investments	16	1,760,419	4,470,322	–
FIXED ASSETS				
Fixed assets at cost	17	11,702,052,041	11,701,559,317	8,756,556,850
Less: Accumulated depreciation	17	4,492,985,894	4,492,836,855	3,796,796,179
FIXED ASSETS, NET	17	7,209,066,147	7,208,722,462	4,959,760,671
Construction materials	18	1,697,068	1,697,068	4,651,893
Construction in progress	19	268,991,536	268,991,536	245,130,684
TOTAL FIXED ASSETS		7,479,754,751	7,479,411,066	5,209,543,248
Intangible and other assets				
Intangible assets	20	497,874,780	497,874,780	290,979,405
Pre-operating expenses	21	–	–	3,671,461
Long-term deferred expenditures	21	–	–	5,992,615
TOTAL INTANGIBLES AND OTHER ASSETS		497,874,780	497,874,780	300,643,481
TOTAL ASSETS		11,350,223,177	11,340,928,444	8,317,105,902

Notes are an integral part of the financial statements.

BALANCE SHEET (Under PRC GAAP) (Cont'd)

	NOTES	December 31, 2001		December 31, 2000
		The Group RMB	The Company RMB	The Company RMB
LIABILITIES AND SHAREHOLDERS' EQUITY				
CURRENT LIABILITIES				
Notes payable	22	275,860,000	275,860,000	318,400,000
Accounts payable	23	553,982,959	552,320,331	568,290,178
Advance from customers	24	122,908,153	122,794,582	93,740,947
Payroll payable		36,130,872	36,130,872	34,727,203
Dividend payable	25	287,000,000	287,000,000	235,340,000
Taxes payable	26	104,422,929	103,629,887	159,409,303
Other payables	27	381,314,134	377,052,325	215,337,981
Provision for land subsidence costs	28	120,196,012	120,196,012	136,724,035
Long-term payable within one year	29	636,633,816	636,633,816	—
TOTAL CURRENT LIABILITIES		2,518,448,875	2,511,617,825	1,761,969,647
Long-term payable	29	105,983,040	105,983,040	—
TOTAL LIABILITIES		2,624,431,915	2,617,600,865	1,761,969,647
MINORITY INTEREST		2,463,683	—	—
SHAREHOLDERS' EQUITY				
Share capital	30	2,870,000,000	2,870,000,000	2,600,000,000
Capital reserves	31	3,711,032,804	3,711,032,804	2,526,228,929
Surplus reserve	32	508,643,940	508,643,940	358,585,824
Including: Welfare fund		169,547,980	169,547,980	119,528,609
Unappropriated profits	33	1,633,650,835	1,633,650,835	1,070,321,502
SHAREHOLDERS' EQUITY		8,723,327,579	8,723,327,579	6,555,136,255
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY		11,350,223,177	11,340,928,444	8,317,105,902

Notes are an integral part of the financial statements.